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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For Quarter Ended: January 31, 1992 Commission File Number: ~~0-18248~~

J P 2000 Corp. (formerly LaSalle Street Funding Corp.)
(Exact name of registrant as specified in its charter)

Colorado	84-1091689
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
42 North Benson Ave., Upland, California	91786
(Address of principal executive offices)	(Zip Code)

(714) 946-1000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(X) Yes ( ) No

As of February 29, 1992, the Company had 36,047,750 shares of its $.001 Par Value Common Stock outstanding.

This Form 10-Q consists of 10 pages.

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J P 2000 CORPORATION AND SUBSIDIARIES

CONSOLIDATED CONDENSED BALANCE SHEETS

JANUARY 31, 1992 and APRIL 30, 1991

(Unaudited)

ASSETS

	JANUARY 31, 1992	APRIL 30, 1991
CURRENT ASSETS		
Cash	$ 57,397	$ 73,824
Trade accounts receivable - net of allowance for doubtful accounts ($19,916 at January 31, 1992 and April 30, 1991)	437,999	477,989
Inventory	551,382	530,080
Prepaid expenses	20,292	35,121
Other current assets	21,144	23,313
Total Current Assets	1,088,214	1,140,327
PROPERTY AND EQUIPMENT - (Net of accumulated depreciation of $782,747 at January 31, 1992 and $688,688 at April 30, 1991)	190,675	226,678
OTHER ASSETS		
Patents and licenses	11,470	12,000
Deposits and other assets	59,039	52,971
DEFERRED INCOME TAXES	2,712	2,712
Total Assets	$ 1,352,110	$ 1,434,688

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES		
Trade accounts payable	130,300	63,407
Income taxes payable	47,894	53,334
Other accounts payable	35,469	28,440
Accrued pension contribution	215,599	209,599
Accrued expenses	225,862	200,433
Current portion of long-term debt	424,425	414,185
Total Current Liabilities	1,079,549	969,398
LONG-TERM DEBT	119,670	192,843
Total Liabilities	1,199,219	1,162,241
STOCKHOLDER'S EQUITY		
Preferred stock, $0.001 par value, 40,000,000 shares authorized, none issued	-	-
Common stock, $0.001 par value, 100,000,000 shares authorized, 36,047,750 and shares issued and outstanding as of January 31, 1992 and 35,197,750 as of April 30, 1991	36,048	35,198
Paid in capital	301,645	302,295
Retained earnings	(184,802)	(65,046)
Total Stockholder's Equity	152,891	272,447
Total Liabilities and Stockholder's Equity	$ 1,352,110	$ 1,434,688

See accompanying notes to consolidated condensed financial statements.

J P 2000 CORPORATION AND SUBSIDIARIES

CONSOLIDATED CONDENSED STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED JANUARY 31, 1992 and 1991

(Unaudited)

	THREE MONTHS ENDED JANUARY 31, 1992	1991
NET SALES	$ 748,563	$ 764,529
COST OF GOODS SOLD	452,632	522,116
Gross Profit	295,931	242,413
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE	420,122	312,407
Operating Loss	(124,191)	(69,994)
NON-OPERATING INCOME (EXPENSE)		
Interest income	777	-
Interest expense	(11,076)	(8,695)
Non-operating revenues	3,374	1,598
Loss on disposition of assets	-	(401,938)
	(6,925)	(409,035)
LOSS BEFORE INCOME TAXES	(131,116)	(479,029)
INCOME TAXES	(570)	3,200
NET LOSS	$ (130,546)	$ (482,229)
NET LOSS PER SHARE	$ (0.004)	$ (0.01)
WEIGHTED AVERAGE SHARES OUTSTANDING	35,200,830	33,929,584

See accompanying notes to consolidated condensed financial statements.

J P 2000 CORPORATION AND SUBSIDIARIES

CONSOLIDATED CONDENSED STATEMENTS OF INCOME

FOR THE NINE MONTHS ENDED JANUARY 31, 1992 and 1991

(Unaudited)

	NINE MONTHS ENDED JANUARY 31, 1992	1991
NET SALES	$ 2,434,463	$ 2,668,919
COST OF GOODS SOLD	1,385,480	1,485,980
Gross Profit	1,048,983	1,182,939
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE	1,141,353	943,686
Operating Income (Loss)	(92,370)	239,253
NON-OPERATING INCOME (EXPENSE)		
Interest income	5,593	
Interest expense	(33,526)	(111,146)
Non-operating revenues	4,268	9,281
Net loss on disposition of assets	(521)	(401,938)
	(24,186)	(503,803)
LOSS BEFORE INCOME TAXES	(116,556)	(264,550)
INCOME TAXES	3,200	3,200
NET LOSS	$ (119,756)	$ (267,750)
NET LOSS PER SHARE	$ (0.003)	$ (0.009)
WEIGHTED AVERAGE SHARES OUTSTANDING	35,200,830	31,176,114

See accompanying notes to consolidated condensed financial statements.

J P 2000 CORPORATION AND SUBSIDIARIES

CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED JANUARY 31, 1992 and 1991

(Unaudited)

	NINE MONTHS ENDED JANUARY 31, 1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$(119,756)	$(267,750)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	102,679	99,329
Net loss on disposition of assets	521	401,938
Changes in assets and liabilities:		
(Increase) decrease in receivables	39,990	141,416
Increase in inventory	(21,302)	(36,320)
(Increase) decrease in prepaid expenses	14,829	(36,836)
Decrease in other current assets	2,169	
Increase in accounts payable	66,893	19,102
Decrease in other accrued expenses and other liabilities	38,458	(91,304)
Increase (decrease) in income taxes payable	(5,440)	(95,066)
Decrease in deferred income tax		122,564
Net Cash Provided by Operating Activities	119,041	257,073
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures - plant equipment	(66,667)	(43,623)
Increase in other assets	(6,068)	
Proceeds on sale of assets		10,000
Net Cash Used in Investing Activities	(72,735)	(33,623)
CASH FLOW FROM FINANCING ACTIVITIES:		
Increase (decrease) in net current maturity notes payable	10,240	(154,031)
Increase (decrease) in net long-term debt	(73,173)	(60,713)
Issuance of common stock	200	100
Net Cash Used in Financing Activities	(62,733)	(214,644)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(16,427)	8,806
CASH AND CASH EQUIVALENTS at beginning of period	73,824	63,063
CASH AND CASH EQUIVALENTS at end of period	$ 57,397	$ 71,869

See accompanying notes to consolidated condensed financial statements.

J P 2000 CORPORATION AND SUBSIDIARIES

NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

JANUARY 31, 1992

NOTE #1 - BASIS OF PRESENTATION

The accompanying unaudited consolidated condensed financial statements have been prepared in accordance with the instructions to Form 10-Q and therefore do not include all information and footnotes necessary for a fair presentation of financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. The information furnished reflects all adjustments (consisting of normal recurring adjustments) which are, in the opinion of management, necessary for a fair summary of the results of operations.

NOTE #2 - INVENTORIES

Inventories at January 31, 1992 and April 30, 1991 were as follows:

	JANUARY 31, 1992	APRIL 30, 1991
Raw materials	$ 532,193	$ 505,657
Work-in-process	17,711	22,474
Finished goods	1,478	1,949
	$ 551,382	$ 530,080

J P 2000 CORPORATION AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

AND RESULTS OF OPERATIONS

JANUARY 31, 1992

All comparisons and discussion of financial position and results of operations are between the current period and the financial information of the prior period.

RESULTS OF OPERATIONS

Net sales for the quarter and nine months ended January 31, 1992, decreased $15,966 and $234,456, over the same periods of the preceding year. Net sales have decreased due to a decrease in sales orders for the periods.

Cost of products sold has increased slightly from approximately 55.7% for the nine months ended January 31, 1991, to approximately 56.9% for the current nine month period. The company had an increase in indirect labor costs as a percentage of sales and also an increase in other indirect manufacturing costs (primarily increased pension expense) to increase the overall cost of manufacturing goods as a percentage of sales.

Selling and administrative costs have increased from approximately 35.3% of net sales for the nine months ended January 31, 1991, to approximately 46.9% for the current nine month period. The increase is due to the 9% decrease in sales with an overall increase in the general and administrative expenses of the company (primarily due to an increase in legal costs, advertising, and sales commissions).

Other non-operating expenses have decreased from the prior nine months ended January 31, 1991 by $479,617. This decrease is principally due to interest expense decreases as a result of the reduction of notes payable from the corresponding prior period ended January 31, 1991, and the decrease in the net loss on the disposal of land which the company voluntarily returned to the secured lender.

The income taxes represent the minimum state franchise tax for the nine months ended January 31, 1992 and 1991.

FINANCIAL CONDITION

The Company's current ratio has decreased slightly to 1 to 1 as of January 31, 1992, as compared to 1.2 to 1 as of April 30, 1991. The decrease in this ratio was primarily due to an increase in accounts payable, the current portion of long-term debt and accrued expense, and a decrease in cash and accounts receivable. The Company's quick ratio (accounts receivable and cash to current liabilities) is .46 to 1 as of January 31, 1992, as compared to .57 to 1 as of April 30, 1991. Cash and accounts receivable have decreased due to a reduction in sales, while current liabilities have increased.

The debt to equity ratio of the Company has increased over the previous period ended April 30, 1991 from 4.3 to 1 to 7.8 to 1 as of January 31, 1992, due primarily to a reduction in equity as a result of the net loss incurred for the nine months ended January 31, 1992.

The Company continues to perform on all of its debt obligations.

Management is confident that the Company's current credit lines, along with cash generated from future operations will be sufficient to satisfy the Company's working capital needs on a short term and long term basis.

INFLATION

Normally, inflation has not had a significant impact on the Company's operations. The Company's business is not generally governed by contracts at established fixed prices. Consequently, selling prices, to the extent permitted by competition, are adjusted accordingly to reflect current inflationary cost increases.

PART II - OTHER INFORMATION

Item 1 - Legal Proceedings

No director, officer or affiliate of the Company, owner of record or beneficiary of more than five percent of the securities of the Company, or associate of any such director, officer or security holder is a party adverse to the Company or has a material interest adverse to the Company in any pending litigation.

Item 2 - Changes in Securities

There have been no changes in the securities of the Company.

Item 3 - Defaults Upon Senior Securities

There have been no defaults on any securities. The Company has no obligations with regard to dividends and no preferred stock is outstanding.

Item 4 - Submission of Matters to a Vote of Security Holders

There has been no meeting of the shareholders of the Company nor have any matters been submitted to a vote of the security holders through the solicitation of proxies or otherwise.

Item 5 - Other Information

None.

Item 6 - Exhibits and Reports on Form 8 K

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

J P 2000 Corp.

Date Mar 12, 1992

William P. Peterson, President

Date MARCH 12, 1992

Patricia Hall, Chief Financial Officer